# CORPORATION RAISE BUT WANTS CHANGE

Increase of 10 Per Cent. to Add \$12,000,000 to \$15,-000,000 to Payroll.

the Crucible Steel Company and the Youngstown Sheet and Tube Company are now on strike for an increase it

The formal statement issued regarding the wage increase by Judge Elbert H. Gary, chairman of the United States Steel Corporation, follows:

In view of the prosperous conditions existing it was unanimously at a meeting of presidents of our iron and steel companies, held toay, to recommend that there should be made adjustments of the wage rates to take effect February 1; and at a subsequent meeting of the finance committee it was unanimously decided to adopt the recommendation of the presidents. It is proposed to increase rates of common labor about 1 cent. As to other departments in

creases will be equitably proportioned.

Adjustments in wage rates in our mining companies are under consid-

free last increase in the wage of the steel Corporation's employees was given in February, 1913, and amounted to practically 10 per cent., or an average of \$1.000,000 a month. The Steel Corporation now has about 240,000 employees, compared with 229,000, the number in 1913. In 1914 there were only 179, 252 employees. Approximately only 179,352 employees. Approximately 150,000 of the 240,000 employees are laborers and will be directly affected laborers and will be directly affected by this wage increase. They are getting on an average of about 20 cents an hour, or \$2 for a ten hour day. Under the advanced wage scheme they will receive an increase of two cents an cmployees this will mean an increase of about \$9,000,000 a year. Other laborers will be affected, however, and it is estimated that the company's payroll will be increased \$15,000,000. The total payroll in 1914 was \$162,379,907, when there were 179,323 employees. The ayroll in 1914 was \$162,379,907, when here were 179,353 employees. The iverage wage paid to all employees of he Steel Corporation in 1914 was \$2.85 is day, or three cents a day less than n 1913.

For the last few weeks murmurs of desire for higher wages in the steel desire for higher wages in the steel centres. The laboration of the steel centres are laborated by the same rate of taxation must be subject to the same rate of taxation. In the case of an ordinary business man, profits are a decidedly better index of ability to pay than are the assets of property of the business. "Your committee has unanimously decided that the next in order of preference is the form of taxation marked the case of the same rate of taxation. In the case of an ordinary business man, profits are a decidedly better index of ability to pay than are the assets of property of the business. "Your committee has unanimously decided that the next in order of preference is the form of taxation marked." there were 179,353 employees. The average wage paid to all employees of the Steel Corporation in 1914 was \$2.85

mills have been creeping into New York from all of the steel centres. The labor-ers in these mills, like those in the am-munition plants and ordnance factories, it was only right that they should obtain a larger share in the big profits which their employers were reap-

through building of model settlements around the steel plants. In some of the steel settlements doctors and nurses-have attended the employees and their around the steel plants. In some of the steel settlements doctors and nurses have attended the employees and their families without charge. In addition the Steel Corporation has devised a pension scheme and a profit sharing scheme which are looked upon as models of their kind, both here and abroad. Almost every year the employees of the company are given the opportunity to company are given the opportunity to the common and preferred most every year the employees of the tion tax, at company are given the opportunity to aries tax. stocks at figures well below the current this proposal being enacted into law." market prices, and prizes have been given to induce the men to retain their investments in the corporation's securi-!

The Steel Corporation was one of the Vanderlip Says There Is No Infla-Arst big industrial concerns in the country to organize the "safety first" cam-

this proposed increase, went on strike...

Interlocking Directorates.

WASHINGTON, Jan. 6 .- Comptroller of the Currency Williams in the call issued directors which occurs toward the end to-day for a statement of conditions of of the present month.

national banks us of December 31, 1915. Frank A. Vanderlip, president of the pational banks us of December 31, 1915. Frank A. Vanderlip, president of the seeks light on the present extent of interest. These are two new features of

rectors from serving as directors and officers of other banks becomes effective this month. The Comptroller desires information from national banks as to what arrangements they are making to sults of too large gold imports and the comply with the law. Many beautiful sults of too large gold imports and the comply with the law. Many banks in duced reserve requirements, but I think ands of directors place those directors before the time arrives when we can electing their new boards of directors ave taken steps to displace those direcity with other financial institutions.

There is a strong prospect that the banking interests of the country will ask EXCHANGE SEAT BRINGS \$71,000 Congress to repeal the interlocking di-rectorate provision of the Clayton act. They claim the act works a hardship or banks and deprives them of the ser vices of men who have been identified with their institutions for years

## FINED \$10 FOR FLIRTING.

Jackson Kling of 343 St. Nicholas avemember of the Bell Publishing ny at 35 Sixth avenue, was fined \$10 by Magistrate Corrigan in the West Side court yesterday after he had been convicted of carrying on an "obnoxious

ber of Commerce.

previous low record close of 12.50 s considered by the verdict of nearly all evilized countries the most satisfactory

## PACKARD CO. CUTS MELONS.

DETROIT. Jan. 6 .- After a meeting of

"We all have visible evidence of conditions in the real estate market which are nearly unbearable. Moreover the income principle is coming to be recognized as an even better basis. Two pieces of property of the same assessed value may enjoy an entirely different yield, "The company," said Mr. Macauley, "has decided that, having now substantially completed its programme of plantially completed its programme of plantially completed." may enjoy an entirely different yield, one may be occupied and yield a good return, another may be unoccupied, yielding no returns, and yet both must be subject to the same rate of taxation. In the case of an ordinary business was more recommendation of the common stock so long as conditions continue to justify so doing."

## THE SUGAR MARKET.

Futures Innetive.

The market for raw sugar remained unchanged for spot owing to an absence of new business, centrifugal % test being quoted at 4.39c. for Porto Ricos and 4.59c. for Cubas, but the undertone of the market was easy owing to increased offerings for forward shipment and sales were reported of 12.000 bass. Cubas for clearance January 48 at 3.7-32c, cost and freight, and 50.000 bass of Porto Ricos for second half January clearance at a price equal to 4.30c for centrifugal % test.

The market for refined sugar was inactive, and unchanged at 5.50c for fine granulated.

The market for sugar futures was inactive, total sales amounting to 3.450 tons, but the undertone was slightly easier owing to reports of a little more pressure to sell in the spot position, and closing prices were 1 to 2 points not lower. Prices follow:

Open-High-Low-Clos-Prev. market for raw sugar remain

BUSINESS TROUBLES.

SAN ANTONIO LAND AND IRRIGATION COMPANY—Judge A. N. Hand has set aside the adjudication in bankruptcy of the San Antonio Land and Irrigation Company, Ltd., a Canadian corporation organized by Dr. F. S. Pearson in April, 1911, with capital stock of \$8,000,000, to acquire \$6,000 acres of land in Texas, on the ground that the principal business was at San Antonio. Tex. The Judge in a long opinion said that he was convinced that Texas was the place where all the business except of the most formal kind was done and that the adjudication in this district was without warrant and must be set aside. The Judge found that the company had some property in New York city, consisting of stocks of the Medina companies, which were pledged to the Empire Trust Company, and also \$8 cash with the trust company. The San Antonio Land and irrigation Company filed a voluntary petition in bankruptcy in this city on November 4, 1914, showing liabilities of \$9,030,934 and nominal assets of \$758.

Petitions in Bankruptcy.

BASS COMPANY, INC., manufacturer of lighting fixtures and lamps at 210 Canal street, petition in bankruptcy by credi-tors. The company made an assignment on Tuesday. Liabilities, \$14,000; assets for 500 box cars because of the high Rapid Transit certificates were by lower forms. The company made an assignment on Tuesday. Liabilities, \$14,000; assets, \$4,000.

WILLIAM STERN, jobber in furs, 34 West Twenty-eighth street, petition in bank-ruptey by creditors. He made an assignment on December \$1. Liabilities, \$6,875; assets, \$1,500.

MINNIE FEINTEL, dry goods, 760 Tremont forms and the form of the first state of the lighth street, petition in bank-ruptey by creditors. He made an assignment on December \$2.000 reported to have been ordered by the Missouri, Kansas and Texas will be built by the American Car and Foundry.

Company.

Sales.

Open High Low-Sales.

Open High Low-Sales.

Open High Low-Sales.

Open High Low-Sales.

Sales.

40 Am Rys of 100 box cars because of the high Rapid Transit certificates were by lower prices of the high layer of the most active in the market with an advance of by point. These sweet he most active in the market built by the American Car and Foundry.

Open High Low-Sales.

Open High Low-Sales.

Open High Low-Sales.

40 Am Rys of 100 box cars because of the high Rapid Transit certificates were by lower prices for construction asked by the architecture of the most active in the market built by the Missouri, Kansas and Texas will be built by the American Car and Foundry.

Open High Low-Sales.

Open High Low-Sales.

Sales.

40 Am Rys of 100 box cars because of the high Prices of the high Rapid Transit certificates were by lower prices of the high prices of the high prices of the high prices of the high prices of the most active in the market built by the American Car and Foundry.

Open High Low-Sales of the high prices of the

bankruptey; Habilities, \$5.516; assets, \$438.

SAMUEL BLECHMAN, 137 West Ninety sixth street, formerly a painter and decorator, filed a petition in bankruptey; Habilities, \$3.567; no assets. Many of the debts were incurred while he was connected with S. Blechman & Co., Inc. He did contracting work for the city of New York on the temporary structure of Washington Market and other jobs.

JOSE JUNQUERA, cigar manufacturer, 129 Water street, filed a petition in bank-ruptey; Habilities, \$3.093; no assets.

Bankruptey Schedules.

ruptcy; liabilities, \$3,093; no assets.

Bankruptcy Schedules.

IRVING RULAND, 155 East Seventy-second street, real estate agent, schedules show liabilities \$41,285, and assets \$8,141.

AMERICAN TYPEWRITTER COMPANY, 265 Broadway, schedules show liabilities \$12,350, and assets of unknown value to the hands of the assignee.

MICHAEL CERUSSI, building contractor, 271 East 135th street, schedules show liabilities \$10,235 and assets \$11,299 in accounts.

# U.S.CORPORATION ADDS

Great Activity in Preparation for Big Movement in the Spring.

The Pittsburg Steamship Company, the marine subsidiary of the United States Steel Corporation, in acquiring The United States Steel Corporation announced yesterday that it had decided to increase the wages of practically all of its laborers 10 per cent. This will affect between 150,000 and 175,000 employees and will entail an increase of municipal taxation, favoring an amendance of \$12,000,000 and \$15,000,000 in the company's annual payroll.

While the Steel Corporation said that the wage advances were heing made in view of prosperous conditions Wall Street saw in the increased payroll a movement to forestall any strikes for higher and content of the company strikes for higher and to forestall any strikes for higher and content of the company strikes for higher and content of the company strikes for demand sterling is only about \$2.5 cents in the pound below parity and represents a discount of only about \$1.5 cents in the pound sterling is only about \$2.5 cents in

treaties based on the most favored nation clause with all nations with which the limit of States does not now enjoy treaty it elations, was adopted. A section of the committee report presented with the resolution read:

"In view of the expanding commercial and fine the committee is unanimously of the opinion that steps should be taken by our Department of Commerce without unnecessary delay to nesotiate a treaty of commerce and amity between this country and Russia."

Mr. Seligman's Resolution.

Mr. Seligman's Resolution.

Mr. Seligman's Resolution.

Mr. Seligman's resolution, action on which is to be taken at a special meet-limited for the context of the treating of the committee is unanimously of the opinion that steps should be taken be understant of the commerce without unnecessary delay to nesotiate a treaty of commerce and amity between this country and Russia."

Mr. Seligman's Resolution.

Mr. Seligman's resolution, action on which is to be taken at a special meet-limited for the context of the context of

In the last three months the fifty lake steamships that have changed hands, cluding all of the carriers owned by dependent shipping interests, are es

It is said that lake shippards have ships to be delivered in time to be put in service during the 1916 ore season. rramme of plant including seven boats of 12,000 tons ca-portion of its pacity and one of 9,500 tons capacity. Contract has also been placed for on or two ore boats for construction i

trical furnaces in the United States and eight in Canada, which is an increase of SS per cent. compared with the produc-Live capacity at the beginning of 1915.

A year ago Germany was in advance of the United States in this line. It is estimated that 303 electrical furnaces are now being operated throughout the same of the cash items of the cash items. St.308.15 ractional currency, nickels

3579359 359 strable contracts for semi-nussed seed 3599362 369 and steel rounds said to have been seed a 365 and steel rounds said to have been

tons of bridge work, divided among three different fabricators, as previously notes, has placed a bridge contract calling for 500 tons of steel with the American Bridge Company. The Clover Leaf Railroad has inquiry in the market for 200 tons of bridge work. The Lake Shore is inquiring for approximately 3,000 tons of steel for hidge standard belief. JOSEPH BYRNE, Cashier. Subscribed and swern to before me this 6th day of January, 1916. Helloway.

road is preparing specification for a freight terminal which will require several thousand tons of structural steel. The Chicago and Great Western Rail-The Chicago and Great Western Rail-road has recently withdrawn its inquiry for 500 box cars because of the high prices for construction asked by the prices for construction asked by the with an advance of ½ point. These share one shows. One thousand cars of the

tons per month.

be equitably proportional. Adjustment of miners' wages is also under considera-

## STATE OF NEW YORK

CLOSER TO PARITY TO ITS LAKE ORE FLEET 4 Per Cent Gold Bonds EXEMPT FROM TAXATION, INCLUDING THE FEDERAL INCOME TAX

> AMOUNTING TO \$25,000,000,00

Issued in Coupon or Registered Form

Will Be Sold THURSDAY, JANUARY 27, 1916, at 12 o'clock, noon At the State Comptroller's Office, Albany, N. Y. This is the only public sale of New York State bonds that is contemplated during the present calendar year.

These bonds have been segregated into two classes, and bidders will be required state clearly in the proposal the class of bonds and the amount and price for each 100 bid for, coupon bonds being issued in denominations of \$1,000.00 and registered onds in denominations of \$1,000.00, 85,000.00, 810,000.00 and \$30,000.00 Class No. 1. \$17,000,000.00 for the Improvement of the Erie, Champlain and Oswego canals, dated January 1, 1916, due January 1, 1966; \$5,000,000.00 for the Improvement of Highways, dated September 1,

1915, due September 1, 1965. As the bonds enumerated above are all 50-year bonds, bearing 4 per cent interest, the Comptroller will reserve the right to allot to the successful bidder, bonds of either or both of the above issues in Class No. 1, notwithstanding the specific

Class No. 2. \$3,000,000.00 for the construction of Barge Canal rminals, dated January 1, 1916, due January 1, 1946. Temporary receipts will be issued which will be exchanged for the permanent bonds when ready for delivery.

## These bonds are Legal Investments for Trust Funds

No bids will be accepted for less than the par value of the bonds nor unless accompanied by a deposit of money or by a certified check or bank draft upon a solvent bank or trust company of the cities of Albany or New York, payable to the order of the Comptroller of the State of New York, for at least two per cent of the comptroller of the State of New York, for at least two per cent of the par value of the bonds bid for.

All proposals, together with the security deposits, must be sealed and endorsed "Loan for Improvement" and enclosed in a sealed envelop directed to the "Comptroller of the State of New York, Albany."

All bids will include accrued interest.

The Comptroller reserves the right to reject any or all bids which are not in his opinion advantageous to the interests of the State. Circular descriptive of these bonds and of outstanding State bonds, sinking funds, etc., will be mailed upon application to

EUGENE M. TRAVIS, State Comptroller, Albany, N. Y. Albany, January 4, 1916.

BANK STATEMENTS TRUST COMPANY STATEMENT REPORT OF THE CONDITION O

## REPORT OF THE CONDITION OF THE EQUITABLE TRUST COMPANY The Merchants National Bank OF NEW YORK

of the City of New York at the close of business on the
December, 1915.

Stock and bond investments, viz.
Public securities (book value, \$6,334,127,95), market
value
Private securities (book value, \$23,092,554,06), market
value
Real estate owned
Morigages owned
Loans and discounts secured by
bond and mortgage, deed or
other real estate collateral
Loans and discounts secured by
other collateral
Loans discounts and bills pur-FOUNDED \$6,334,127.95 1803. t New York, in the State of New York, lose of business on December 31, 191 RESOURCES. oans and discounts 278,725.59 52.599.547.16 other collateral
Loans, discounts and bills purchased not secured by collateral
Overdrafts
Due from approved reserve
depositaries,
less amount of
offsets. \$28,651,099.74 \$2,000,000.00 Premium on U. S. bonds 2.037.886.11 Total U. S. bonds less amount of offsets.

Due from trust companies, banks and bankes not included in preceding item stocks, other than Federal Reserve Bank stock Subscription to stock of Federal Reserve Bank . \$210,000,00 Less amount unpaid 105,000,00 3.083.263.35 105,000,00 995,257,34 2,304,475,82 324,812,94 2,948,940,21 Specie United States legal tender notes and notes of National Banks. Pederal Reserve notes Cash items, viz. Exchanges and checks for n ext day's clearings. \$537,972,55 2.304.475.82

Accrued interest entered on books at close of business on above date.

Foreign exchange Notes of other national banks.
Federal Reserve notes.
Coin and certificates
Legal-tender notes.
Redemption from Redemption fund with U. S. Treasurer and due from U. S. Treasurer Customers' liability under Let-ters of Credit 63,725.60 \$41.674.487.34 LIABILITIES. Capital stock paid in . .

3,000.00 Less current expenses, interest, and taxes paid 63,357,36 Circulating notes outstanding. 1.96,984.57 Due to banks and bankers \$19.765.834.65

Due to banks and bankers \$19,765.834.66 Dividends unpaid. 80.032.00 Individual deposits subject to check 12,668,081.59 Cortillation of dec subject to check 12,668,081.59 ertificates of deposit due in less than 30 days ertified checks ashier's checks outstanding 14,94,040.92

Outstanding ... 1,494,040.92 35,444,977.17 63,725.60

JOHN P. STEVENS, JAS C. COLGATE, ROBERT M. GALLAWAY.

ith an advance of each of the market sere the most active in the market sorts were less active and steady. The summary:

Onen-High-Low-Clossing and Stade of the stade of the summary:

Onen-High-Low-Contine-High-Low-Low-Contine-High-Color of the s 10 Reading Sty.
10 Reading Sty.
2 Union Traction 445,
28 United Gas Imp. 878,
200 Warwick 1 & S. 101,
21 W Jer & Seashore 501,
46 Westmoreland Cl. 671,
165 Wm Cramp & S. 868,
100ND8

BANK STATEMENTS.

REPORT OF THE CONDITION OF THE BANK OF AMERICA

RESOURCES.

Stock and bond investments, viz.:
Public securities (book value, \$623,949.07), market value.
Private securities (book value, \$4,357,420.84), market value.
Real estate owned.
Loans and discounts secured by bond and mortgage, deed or other real estate collateral...
Loans and discounts secured by other collateral. 8617.572.07

and bankers.
Specie.
United States legal tender and notes of national banks.
Federas reserve notes.
Cash items, viz.:
Exchanges and checks for next day's clearings \$18,419,252.52
Other cash items 523,740.50 'ustomers' liability on accept-ances (see liabilities, per contra)

her assets, viz.:
Accrued interest entered on
books at close of business on
above date. Total .... LIABILITIES. 6.152.454.52

Surplus on book value...... \$6,132,964.53 

Total deposits
cceptances of drafts payable at
a future date or authorized by
commercial letters of credit
ther llabilities, viz.:
Accrued interest not entered
on books at close of business on above date

REPORT OF THE CONDITION OF THE HANOVER NATIONAL BANK OF THE CITY OF NEW YORK.
At New York, in the State of New York, at the
close of business December 31st, 1915: 

verdrafts

S. bonds to secure circulation
onds securities etc Banking house Due from banks and bankers. Checks and other cash items Exchanges for Clearing House Notes of other national banks. Pederal Reserve notes. Natkels and pennies Specie
Legal tender notes
Due from Federal Reserve
Bank of New York
Redemption fund with U. S.
Treasurer
Due from U. S. Treasurer (other
than 5% fund)
Customers' liability under let-10.621.405.37

1.000.000.00 Capital stock paid in surplus fund Undivided profits, less expenses and taxes paid National bank notes outstand-ing 1.287,762.21 151.394.00 46.637.615.89

169,526,251,52 12,762,50 140,788,45 Reserved for taxes. 1.000,000.00 \$189 272 564 68 State of New York, County of New York, ss.:

I. ELMER E. WHITTAKER, Cashier of
The Hanover National Bank of the City of New
York, do solemnly swear that the above statement is true, to the best of my knowledge and
belief. ELMER E. WHITTAKER, Cashier.
Subscribed and sworn to before me, this oth

9,608,497.82 day of January, 1916. W. I. THOMAS, Notary Public, New York County Correct—Attest: WOODWARD. Directors.

OF NEW YORK.

130 East 15th Street. January 2, 1916. The annual meeting of the stockholders of this Company for the election of Trustees to serve during the ensuing year wi Polls will be open from 12 M reopen Tuesday, January 25, 1916.

R. A. CARTER, Secretary.

he held at the office of the Company, 54 Wall Street, in the City of New York, on Thursday, January 13th, 1916, at 12 o'clock, noon. Polls will be open from 12 o'clock noon to 1 o'clock P M. FERGUSON, Secretary, January 3rd, 1916.

M. BERARDINI STATE BANK M. BERARDINI STATE BANK.
The annual meeting of the stockholders
of M. BERARDINI STATE BANK will be
held at the office of the Bank, at No. 34.
Mulberry St., Borough of Manhattan, City,
County and State of New York, on the 21st
day of January, 1916, at the hour of 4
o'clock in the afternoon, for the purpose
of electing directors and the transacting
of such other business as may come before
the meeting.
NICOLA SCIORSCI, Secretary,
New York, January 6, 1916.

Company, No. 29 John Street, New Yo City, on Tuesday, January 11, 1916, at Yelock A. M GEORGE NOTMAN, Secretary. The regular annual meeting of the stock-holders of The North Virginia Corporation for the election of Directors to serve the ensuing year will be held at 66 Liberty Street, Borough of Manhattan, New York City, on Monday, January 10, 1916, at 12-45 P. M. on said date.

Dated New York, December 29th, 1915.

L. V. Medillone, Secretary.

New York, December 31, 1915.

The Annual Meeting of the Stockholders of the New York Carbide and Avetylene Company for the election of Directors and two Inspectors of Election will be held on Monday, January 10th, 1916, at 21:00 P. M. at the office of the Company, No. 4 Irving Place, New York

at the office of the Place, New York Place, New York LEWIS B. GAWTRY, Secretary.

DIVIDENDS AND INTEREST

GENERAL MOTORS COMPANY. GENERAL MOTORS COMPANY,
January 5, 1916.

The Board of Directors of the General
Motors Company has declared a regular
dividend of five per cent. (being 15 per
share) for the quarter ending November 1,
1915, and a regular dividend of five per
cent. (being 35 per share) for the quarter
ending Pebruary 1, 1916, making a total of
ten per cent. (being \$10 per share) on the
common stock of the company, to be paid
February 15, 1916, to the common shareholders of record at the close of business,
January 25, 1916.

JAMES T. SHAW, Treasueer,

GENERAL MOTORS COMPANY.
Common Stock Trust Certificates.
Attention is called to the fact that not all shares of stock of General Motors Company have yet been transferred out of the voting trust which expired October 1, 1916, Voting Trust Certificate Holders are requested to exchange their Voting Trust Certificate Holders are regular stock certificates soon as possible. Referring to the foregoing notice of General Motors Company, checks for the dividend upon the common shares when received will be mailed to the holders of common stock trust certificates of record at the close of business. olders of common stock trust certificate, record at the close of business January, 1916.

The International Nickel Co. Preferred Stock Dividend

CENTRAL TRUST COMPANY OF NEW YORK, Agent for Voting Trustees.

A quarterly dividend of one and one-half per cent. on the Preferred Stock has been de-clared this day, payable February 1st, 1916, to preferred stockholders of record at the close of usiness January 15, 1916. James L. Ashley,

N. B. The Stock Transfer Books of the Company will be closed from 3 P. M. January 8th to 10 A. M. January 19th, for the purpose of the Special Meeting of the Stockholders, to be held on January 18th.

GREENE CANANSA COPPER CO.,

42 Brondway.

The Board of Directors of the Greene
Cananea Copper Company has declared a
dividend of \$1.00 per share upon its Capital
Stock of the par value of \$100.00 per share,
payable on January 17, 1916, to the holders
of such shares of record at the close of
business at 12500 o'clock noon on Saturdey,
January 8, 1916. The dividend is payable
only upon the \$100.00 shares into which the
Capital Stock is now divided. All stock
holders who have not converted their holdlags into shares of \$100.00 par value should
do so without delay in order that they may
receive their dividend promptiv.

The transfer books will not be closed.

J. W. ALLEN, Treasurer.

New York, December 29, 1915.

## UNITED FRUIT COMPANY

DIVIDEND NO. 66 A quarterly dividend of two per cent as

the capital stock of this Company has been declared, payable January 15, 1916, at the office of the Company, 131 State Street, Boston, Mass., to stockholders of record a The Transfer Books will be closed fr JOHN W. DAMON, Asst. Trees. UNITED STATES RUBBER CO.

1790 Broadway, New York, Jan. 6, 19
The Board of Directors of the U
States Rubber Company has this day
clared from its net profits a quadividend of Two per cent (2%) or clared from its net profits a quarter dividend of Two per cent (2%) on 11 First Preferred Stock and a quarterly dividend of One and one-half per cent (11%) on the Second Preferred Stock of the Connection of the Second Preferred Stock of the Connection of the Second Preferred Stock of the Connection of the Second Statuday, January 15th, 1916, payab January 31st, 1918.

W. G. PARSONS, Treasurer.

> KELLY-SPRINGFIELD TITE COMPANY. New York, January 4, 1916. P. A. SEAMAN, Secretary

Savings Banks.

INCORPORATED 1827 THE

BROOKLYN SAVINGS BANK

PIERREPONT and CLINTON STS.. INTEREST AT THE RATE OF

4 Per Cent. Per Annum will be credited to depositors January 1, 1916 (payable on and after Janthereto. Deposits made on or before January 10th will draw interest from January 1st. :

January 1st.
CROWELL HADDEN, President,
LAURUS E. SUTTON, Comptroller,
ARTHUR C. HARE, Cashier,
CHAS, C. PUTNAM,
Asst. Comptroller.

**EMIGRANT** Industrial Savings Bank 51 Chambers St., New York

The Board of Trustees has declare a semi-annual dividend at the rate of

FOUR PER CENT. per annum on all deposits entitled Deposits made on or before January 10th, 1916, will draw interest from January 1st. 1916

JOHN J. PULLEYN, Comptrol

THE FRANKLIN **SAVINGS BANK** 

Corner 8th Avenue & 42d St. 110th consecutive semi-annual divider has been declared at the rate of Three at One-half Per Cent, per annum on all and Deposits made on or before the 10th of January will draw interest from the 1st.
Amount due depositors...... 823,856,431.00 Surplus, market values william G. CONKLIN. President J. EDGAR LEAYCRAFT, Treasurer H. W. NORDELL, Secretary

**NEW YORK SAVINGS BANK** N. W. Cor. 14th St. and 8th Avenue FOURPERCENT

entitled thereto under the by a a DEPOSITS MADE ON OR BYFORD JAN. 10TH WILL DRAW INTERESTROM JAN. 18TH. WILLIAM FELSINGER Provident JAMES L. WANDLING, Treasurer WALTER R. BRINCKERHOFF, Section 1981.

**Dollar Savings Bank** 

2808 Third Avenue.
Interest credited lanuary ist, at the rate of Three and One-Half Per Cent.

GERMAN SAVINGS BANK in the City of New York.
Cor. 4th Ave. and 14th St.
New York, December 6.
terest at the Fate of FOUR 14
CTUM per annum will be credit
tors for the six months ending 1
31, 1915, on all sums entitled 1
the Riviana, not exceeding

ring the quarrel that followed Lang as punched in the face.

Passengers in the car were frightened of Mrs. Mary Dunphy.

Passengers in the car were frightened and the guard blew his police whistle. Policeman Mulcahy of the West 100th street police station placed Kling under agreet and charged him with disorderly conduct. Magistrate Corrigan in sentencing Kling yesterday said:

"I am imposing the maximum fine in my power." Miss Perry lives at 308 West 129th sheet.

The gross deposits \$580,313,000. The National City mark on account of the payment of the fourth instalment on the Anglo-French loan on Wednesday. The total was \$580,313,000 yesterday. The previous record was \$573,000,000.

# 150,000 GET STEEL LAUDS INCOME TAX, STERLING MOUNTS

Action on Seligman's Resolution Postponed by Cham-

method of taxation and is an undoubted; advance over all other methods,
"Real estate will always bear its share of burdens, and property has always been accepted as a valid basis of taxation. There is, however, no doubt that real estate is now bearing more than its share of tax burdens.

'III.' in the Mills committee circular, known as 'The Ability or Presumptive Income Tax,' composed of a habitation tax, an occupation tax and a salaries should obtain a larger share in the big profits which their employers were reaping.

The Steel Corporation has always done much to benefit the home, social and physical conditions of employees through building of model settlements around the steel plants. In some of the steel plants doctors and nurses around the steel plants doctors and nurses around the steel plants doctors and nurses around the steel plants.

## GARY'S WARNING DISCUSSED.

tion in Banking. paign, and the reduction in the number of accidents which has followed this crusade has been large.

The employees of the Republic Iron and Steel Company who are on strike are said to be receiving about 19½ cents an hour and have asked for an increase to 25 cents an hour. The officials of the company offered them 22 cents an overlap of the company offered them 22 cents an overlap of the company offered them 22 cents an overlap of the company offered them 22 cents an overlap of the company offered them 22 cents an overlap of the company offered them 22 cents an overlap of the company o the company offered them 22 cents an conveying to labor and to Washington hour and the leaders of the demand for an idea of the conditions this country increased w ges, being dissatisfied with would have to contend with in face of

importations of cheaply made goods un-less steps were taken to put up a tariff SEEKS LIGHT ON BANK BOARDS. country.
In some circles the opinion was ex-Comptroller Williams Looks Into pressed that the statement was a warn ing that the Steel Corporation would act conservatively regarding the resump-tion of dividends at the meeting of the

terlocking bank directorates and on the country is a long way from inflation amount of loans at excessive rates of in-"If inflation means unsound expansion rest. These are two new features of l do not believe that we have yet seen any inflation in banking," he said, ectors from serving as directors and "Bank reserves are ample and the character of the loans is unusually good.

tors who are serving in the same capac- say that expansion has developed into

Two Transfers-Two New Mem bers Elected. A Stock Exchange seat was sold yesterday at \$71,000, unchanged from the revious sale.
Two transfers of seats were posted.

The seat of Temple Bowdoin, deceased, formerly of J. P. Morgan & Co., is to be transferred to William Plerson Hamlton, also of the firm, and the seat of on "L" Train Annoy Passengers. Louis M. Josephthal to Edmund Lackson Kling of 242 St. Nicholas ave. 1. Sheldon Tilney and Spencer K. Mul-

ford, Jr., were elected members.

New Hend for Handall's Island. New Head for Charities John A. Commissioner of Charities John A. Commissioner of Charities John A. convicted of carrying on an "obnoxious firstation" with his stenographer in a Ninth avenue L train.

David Lang, a merchant of 85 Fifth avenue, was riding with his wife about 9 o'clock Monday night on a northbound train. Just before the train reached the Fifty-ninth street station, Mr. Lang said, Kling became so obnoxious in his attentions to Miss Lillian Perry, who was with him, that Mrs. Lang took offence. Lang remonstrated with the other and during the quarrel that followed Lang superintendent since the dismissal

Advance in English Exchange

Due to Great Liquidation of American Securities.

FORESTALLS ANY STRIKE FOR RUSSIAN TREATY MARKS STILL DECLINE

Mr. Seligman's resolution, action on which is to be taken at a special meeting next Thursday, was as follows:

"Resolved, That the Chamber of Commerce of the State of New York favors an amendment to the present Federal income tax section of the tariff act, providing for the payment of the tax by the taxable person and not at the source of income, and directs that copies of these preambles and resolution be sent to the proper authorities."

Mr. Seligman's report was in part as follows:

"There is little doubt that despite all possible shortcomings the income tax in the struggle for social and fiscal justice is considered by the verdict of nearly all

DETROIT, Jan. 6.—After a meeting of the company's board of directors held have disposed of their ore carrying labouts. Among the recent transfers are disposed by Ogilvey, Normotor Car Company, has announced that in addition to the recent preferred dividend the company has declared, payable February 1, a 10 per cent, stock dividend

producer of electrical steel, thirty-two furnaces having been constructed during 1916. There are now seventy-three elec-

es. This blast fur-late in November. Reserved f

3.66 g 3.68 taken in the last sixty days. The Wheeling Steel and Iron Com-

ment on December 8. Liabilities, \$6,876;

we's \$1,500.

MINNIE PEINTEL dry goods, 760 Tremont avenue, petition in bankruptey by creditors. She has made an assignment to Charles Babst. Liabilities, \$5,500; assets, \$1,500.

RAYMOND PAGE, surveyor, 2193 Starling avenue, The Broax, filed a petition in bankruptcy; liabilities, \$5,516; assets, \$436.

SAMUEL, BLEWING, \$5,516; assets.

9.132.300.61

537.972.55 \$136,739.41 678,739.63

8.203,375.99 \$156,357,716.56 LIABILITIES Capital stock urplus on market values
Surplus fund \$0,000,000,000
Undivided prof-608,497.82

Surplus on book
values. \$9,408,497.82
Deposits
Preferred, as follows.
Due New York
State Savings
Banks. \$2,936,470.05
Due New York
State Savings
and Loan Associations and sociations and Credit Unions Other deposits due as execu-tor, adminis-trator, guard-ian, receiver,

positary
Deposits by the
Superintendent of Banks
of State of
New York
Other deposits 297.87 pledge of as 88.017.23 Deposits other-35,333.97

jet to check.
Time deposits,
c e r t ifeates,
and other deposits, t he
payment of
which cannot
legally be required within
thirty days 66.499.267.08 15.170.573.47 7.936,128.58 1.808.100.00 Deposits with-drawable only drawable only
on presentation of passbooks
Cashiers checks
out standing,
including similar checks of
other officers
Certified checks
Unpaid dividends
Due trust compantes, banks
and bankers
23,465,253.16

\$2,000,000.00

64,708.61

454.954.05

penses, etc.
Accrued interest
entered on
books at close
of business on
above date

BONDS.

AMERICAN TYPEWRITER COMPANY.

755 Broadway, schedules show liabilities the hands of the assigne.

MICHAEL CERUSAL building contractor,

717 East 135th street, schedules show the state of the same steeks marked the afternoon deal ings on the Consolidated Stock Exchange.

Heaviness extending to real weakness in seme stocks marked the afternoon deal ings on the Consolidated Stock Exchange.

Heaviness extending to real weakness in seme stocks marked the afternoon deal ings on the Consolidated Stock Exchange.

How the state of the same of the sa

Control of the second of the s

than 5% fund ustomers' liability under let-ters of credit ustomers' liability account of acceptances

Due to banks and bankers. \$103,643,414.27 Dividends Dividends un-paid Individual de-posits subject to check Demand certi-ficates of de-posits posit. 190.852.13 Certified checks Cashier's checks outstanding. 3.774,925.13

ELECTIONS AND MEETINGS. CONSOLIDATED GAS COMPANY

to 1 P. M. Transfer books will Saturday, January 8, 1916, at 12 M., and

Central Trust Company of New York.

NOTICE OF ANNUAL MEETING.

NOTICE IS HEREBY GIVEN that the
annual meeting of the stockholders of the
Central Trust Company of New York for
the election of six trustees of said Company of the class of 1919, and three inspectors of the next succeeding election,
and for the transaction of such other bust-

The annual meeting of the stockholders of the LEHIGH VALLEY COAL SALES COMPANY will be held at No. 15 Exchange Place, Jersey City, N. J. on Monday, January 31, 1916, at 11 o'clock A. M., for the election of one director of Class No. 4, and for the transaction of such other business as may properly come before the meeting. olders of The Ellisdale Company, Inc.
or the election of Directors to serve the
nsuing year will be held at 66 Liberty
street, Rorough of Manhattan, New York
lity, on Mondey, January 10, 1816, at
welve o'clock noon on said date.
Dated New York, December 29th, 1915
ADOLPHUS F. LONG, Secretary. as may properly come before the meeting W. J. BURTON, Secretary.

per annum, on accounts from \$5 to \$3.000.
Deposits made on or before January 10th draw interest from January 1st. GEORGE E. EDWARDS, President WM. M. KERN, Treasurer.

The Annual Meeting of the Stockholders of The Astoria Light. Heat and Puwer Company will be held at the office of the Company, No. 4 Irving Place, New York City, on Monday, January 10th, 1916, at twelve o'clock noon.

LEWIS B. GAWTRY, Secretary.

LEWIS B. GAWTRY, Secretary.

LEWIS B. GAWTRY, Secretary.